



# **New Richmond Schools**

## **2015/16 Financial Outlook**



**Revenues**

**Expenses**

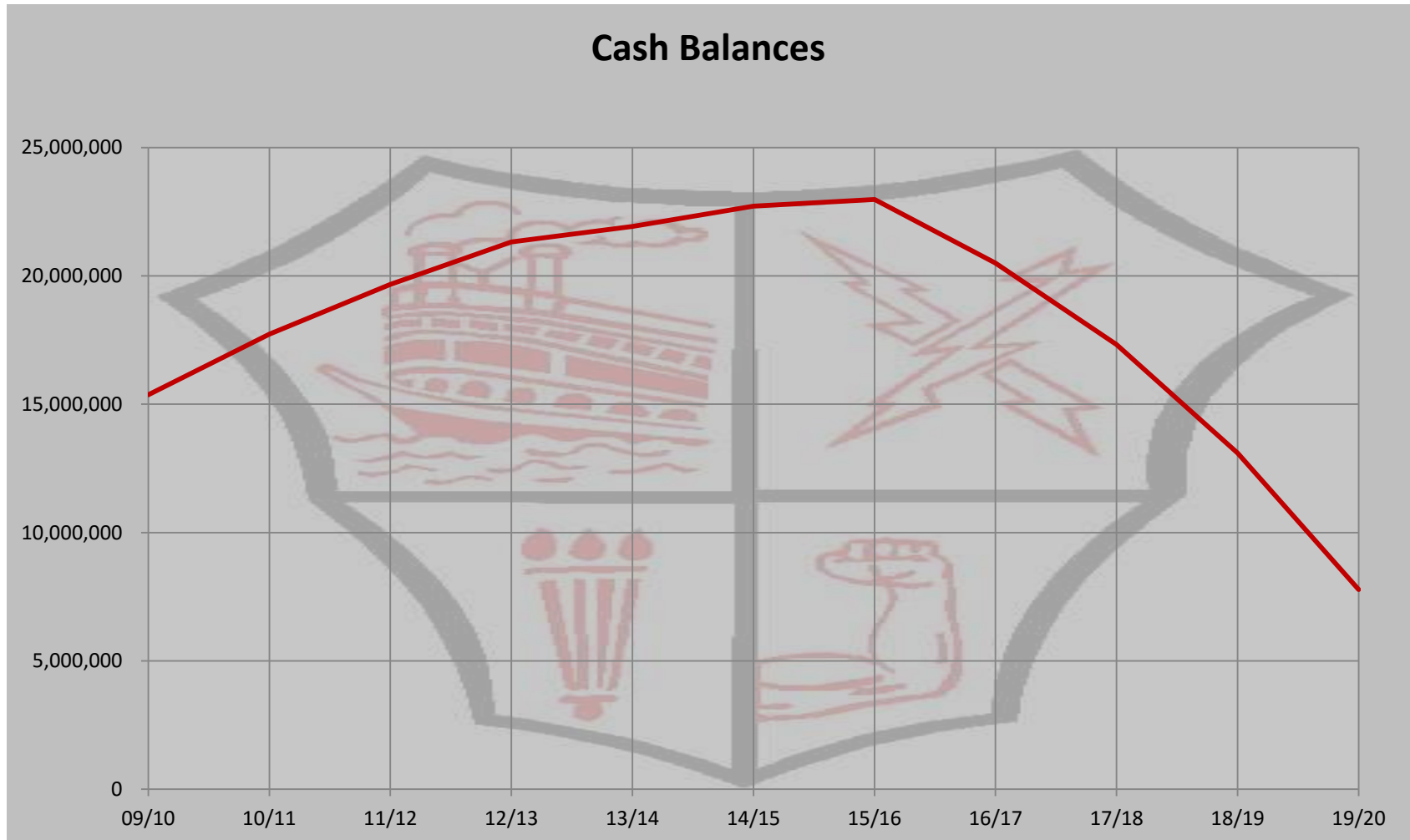
**Enrollments**



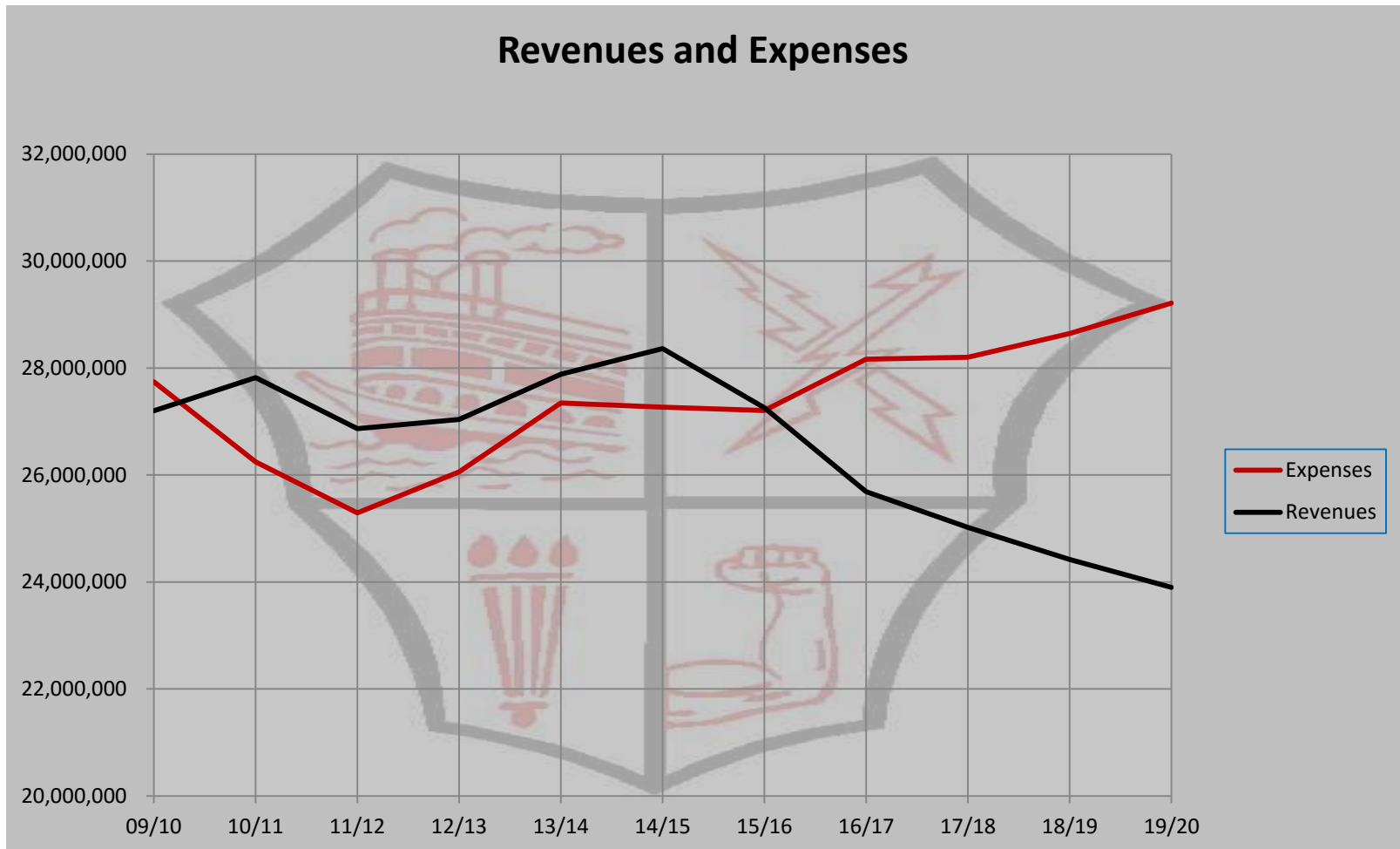
**Permanent Improvements**



**We have significant cash reserves at the moment but we have concerns about our long term future balances.**



**Our Revenues have exceeded Expenses in recent years but there is a concern that may change as we move forward.**

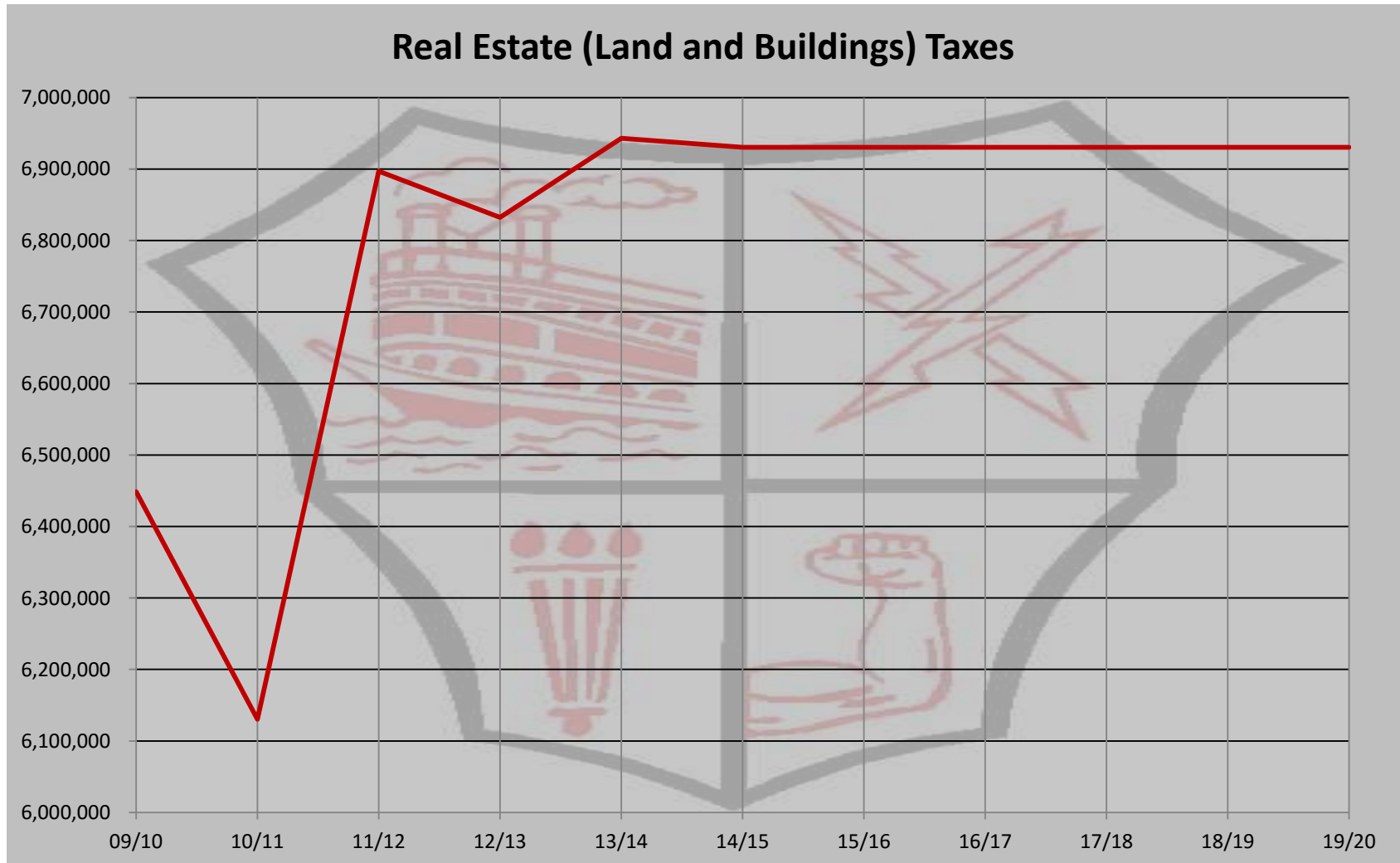


**We know that we will see a \$1.6 million annual reduction in revenues from the closing of the Beckjord Plant. It's possible we'll lose another \$700,000 or more from State Funding.**

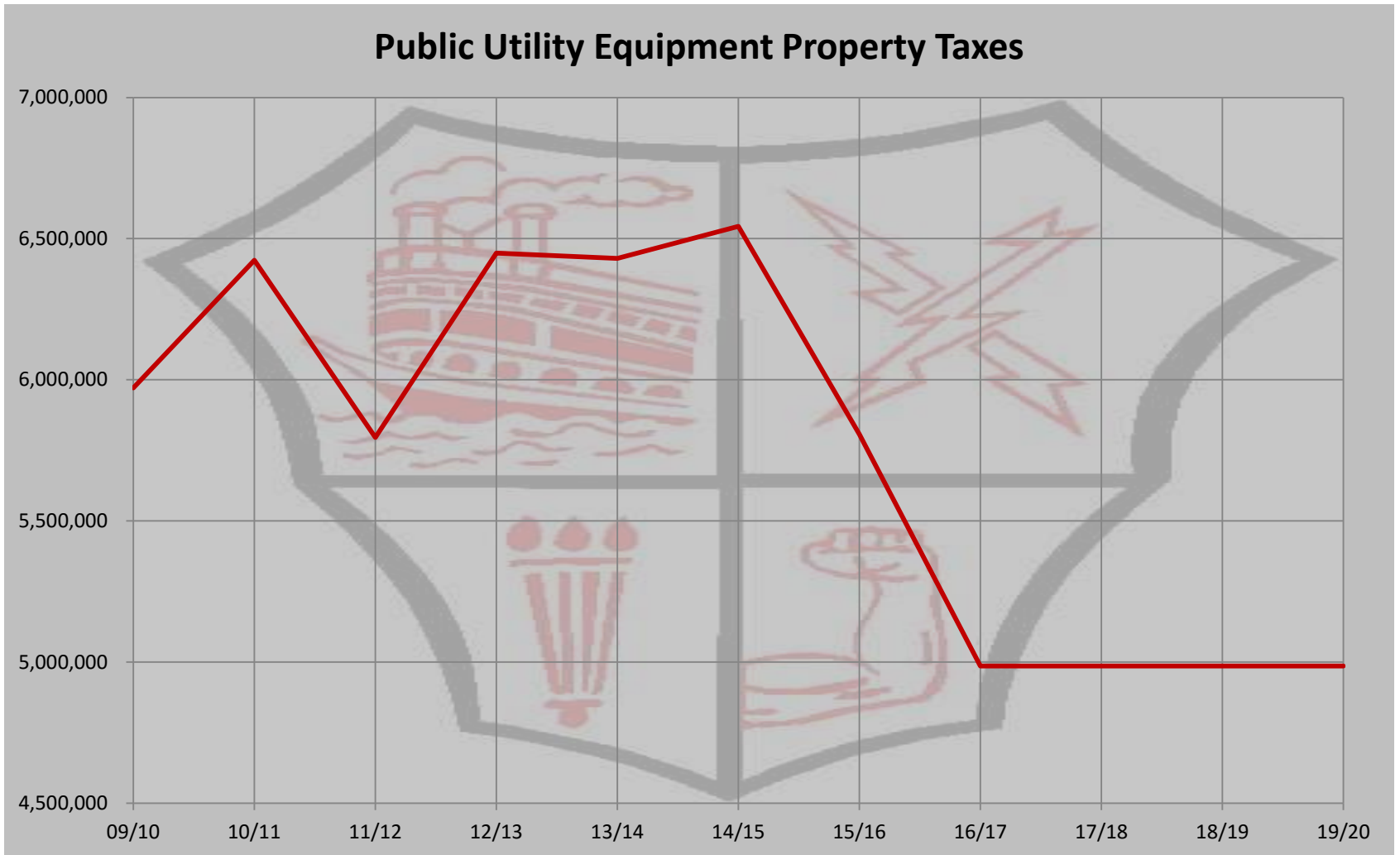
**Total Revenues (w/o Transfers and Advances)**



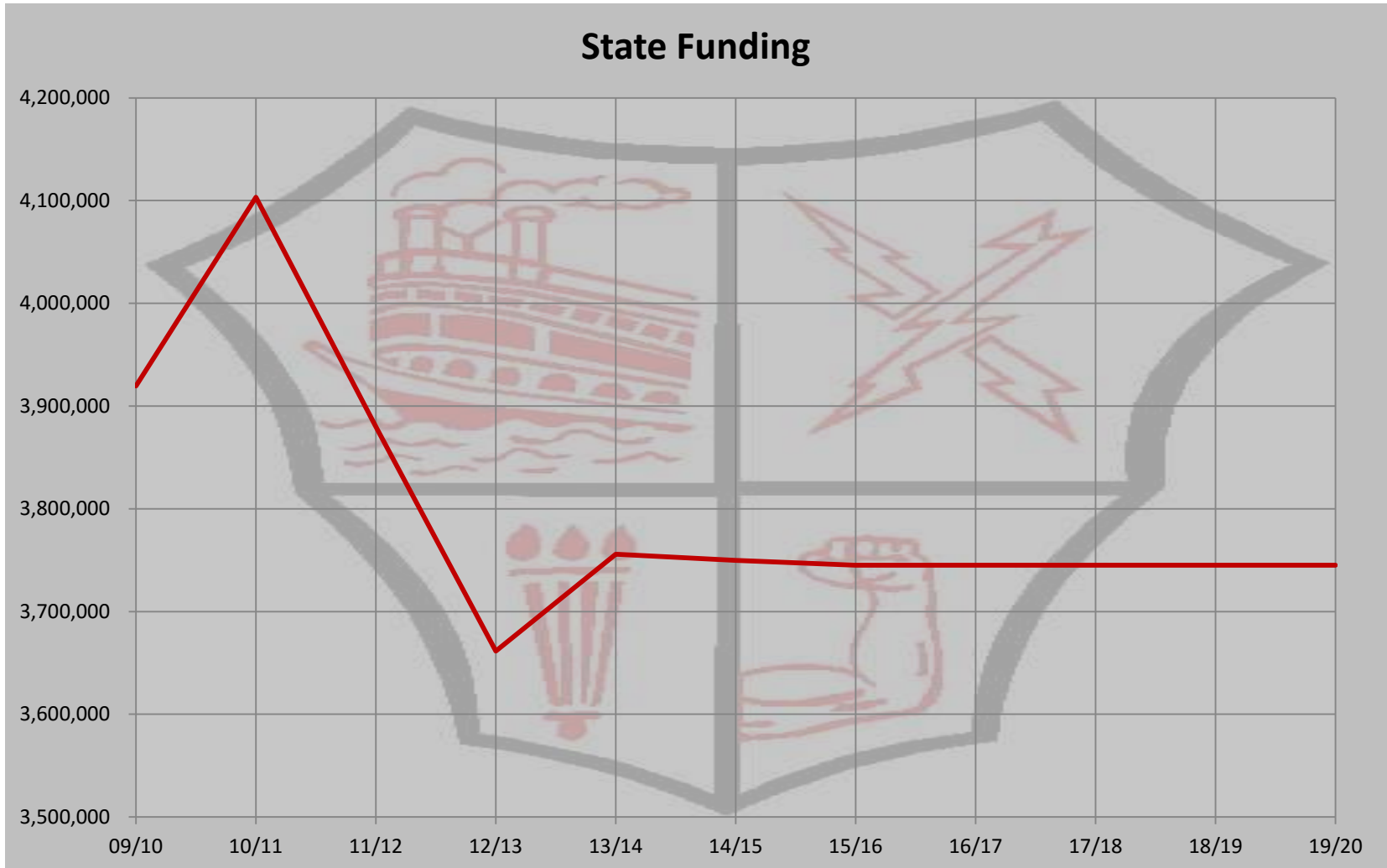
**We have seen some recent growth in Real Estate tax revenues but we are not anticipating future growth in this area.**



**We know we are losing \$1.6 million in annual revenues from the closing of Beckjord.**



**Our projections anticipate that we will continue to receive the same level of State basic aid/per pupil funding.**



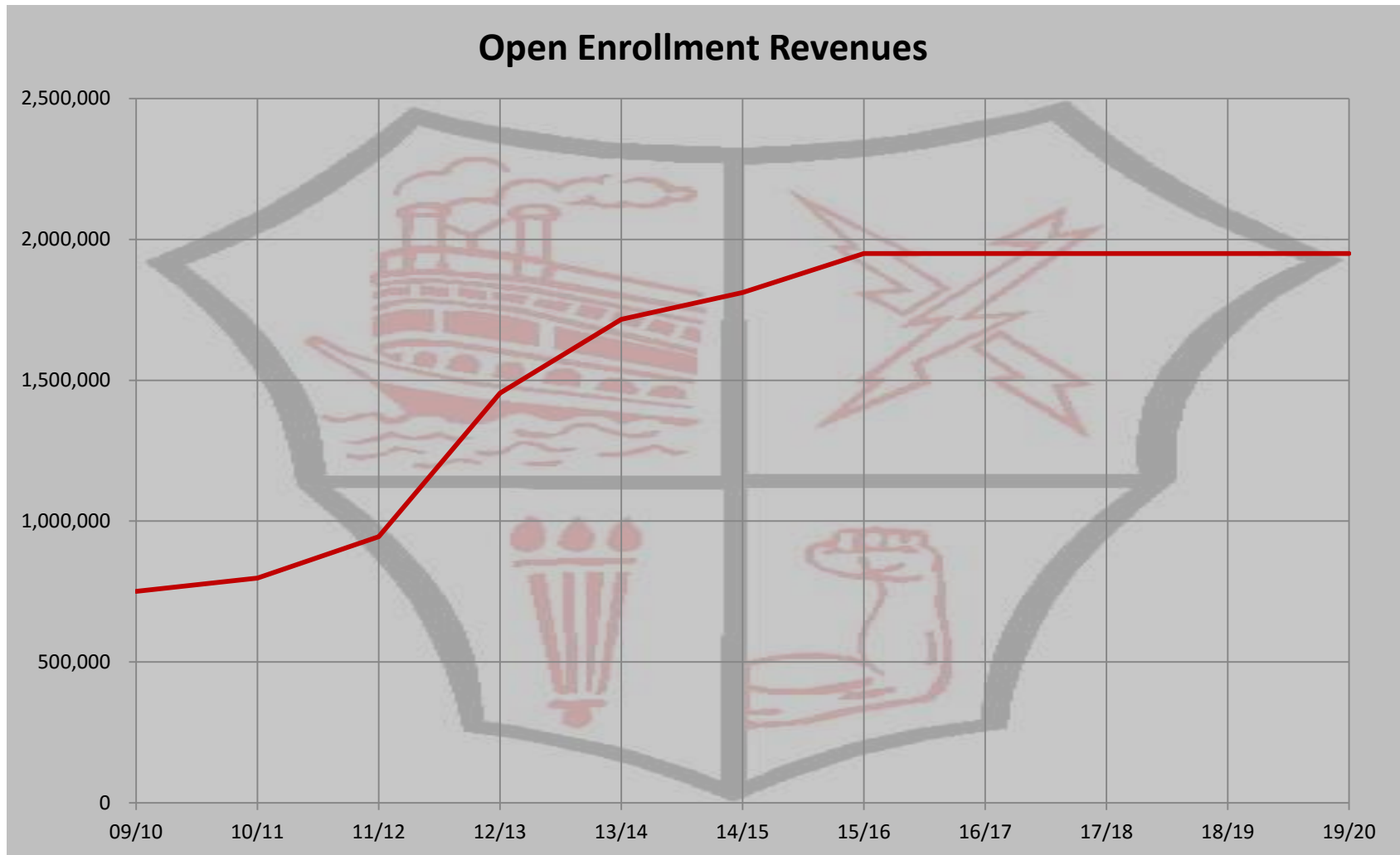


**The State currently has a planned reduction in our reimbursement for PUTPP of \$700,000 per year in 16/17. We are anticipating that we will continue to receive reductions in future years.**

### Public Utility Deregulation Reimbursement



**We have seen our largest revenue growth come from increased open enrollment revenues.**



**After having decreased our expenditures in FY10/11 and FY11/12, we have seen expenditures increasing, but they are not back up to FY09/10 levels.**

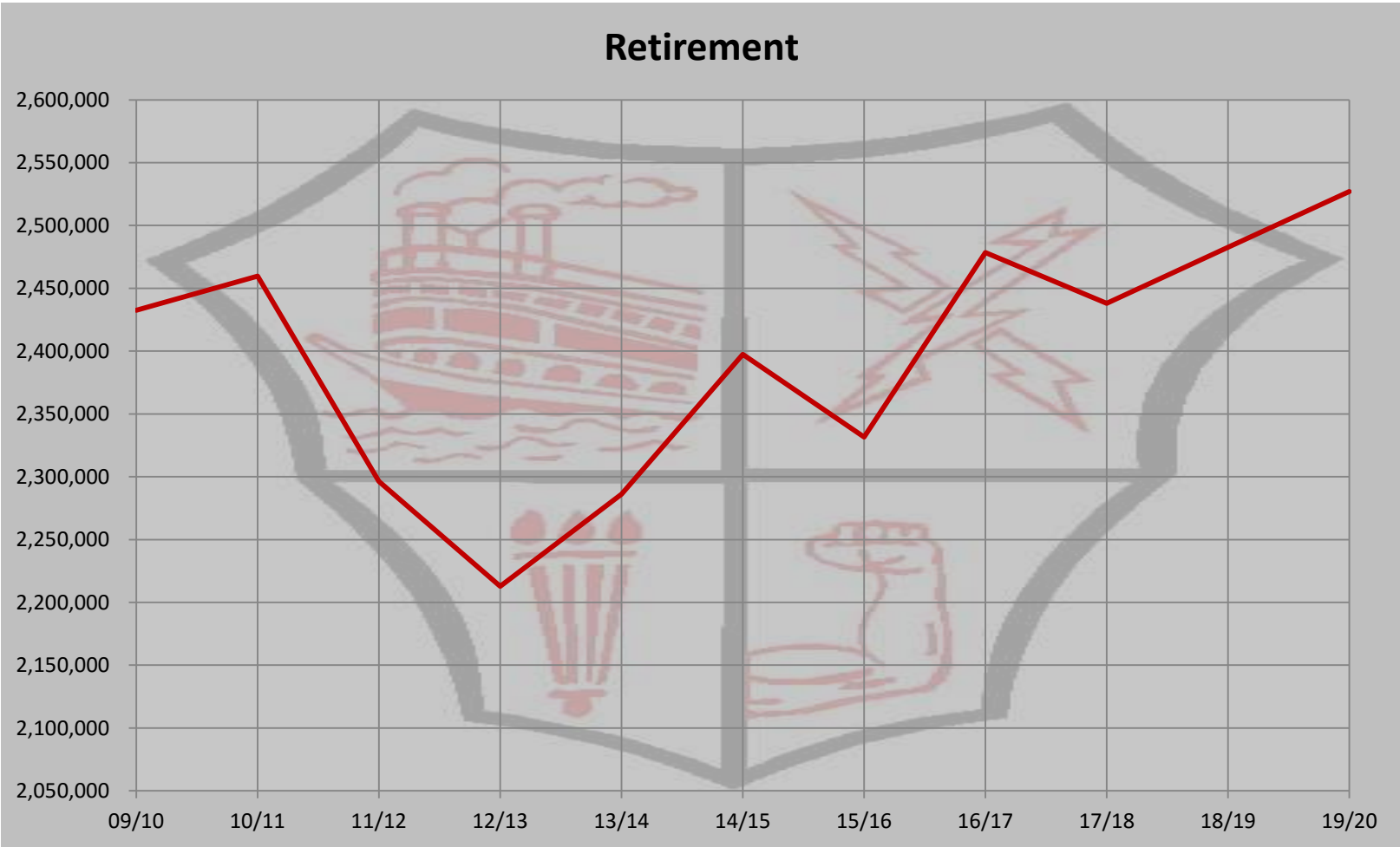
### Total Expenses (w/o General Fund Transfers)



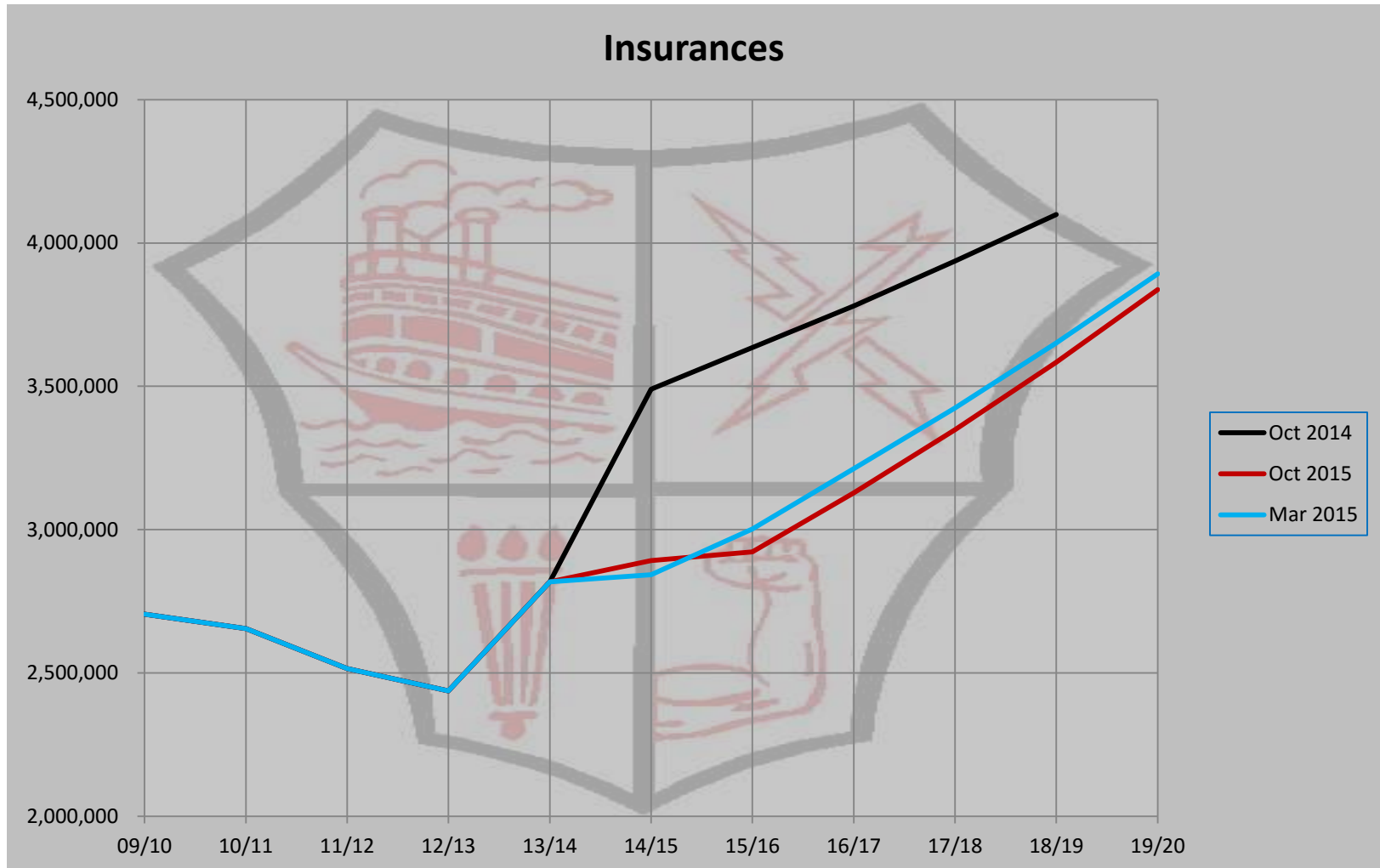
As with any school district, our largest expenditure area is for salaries.



**Retirement contributions are one of our other largest expenditure line items and these expenses track along the same line as Salary expenses.**

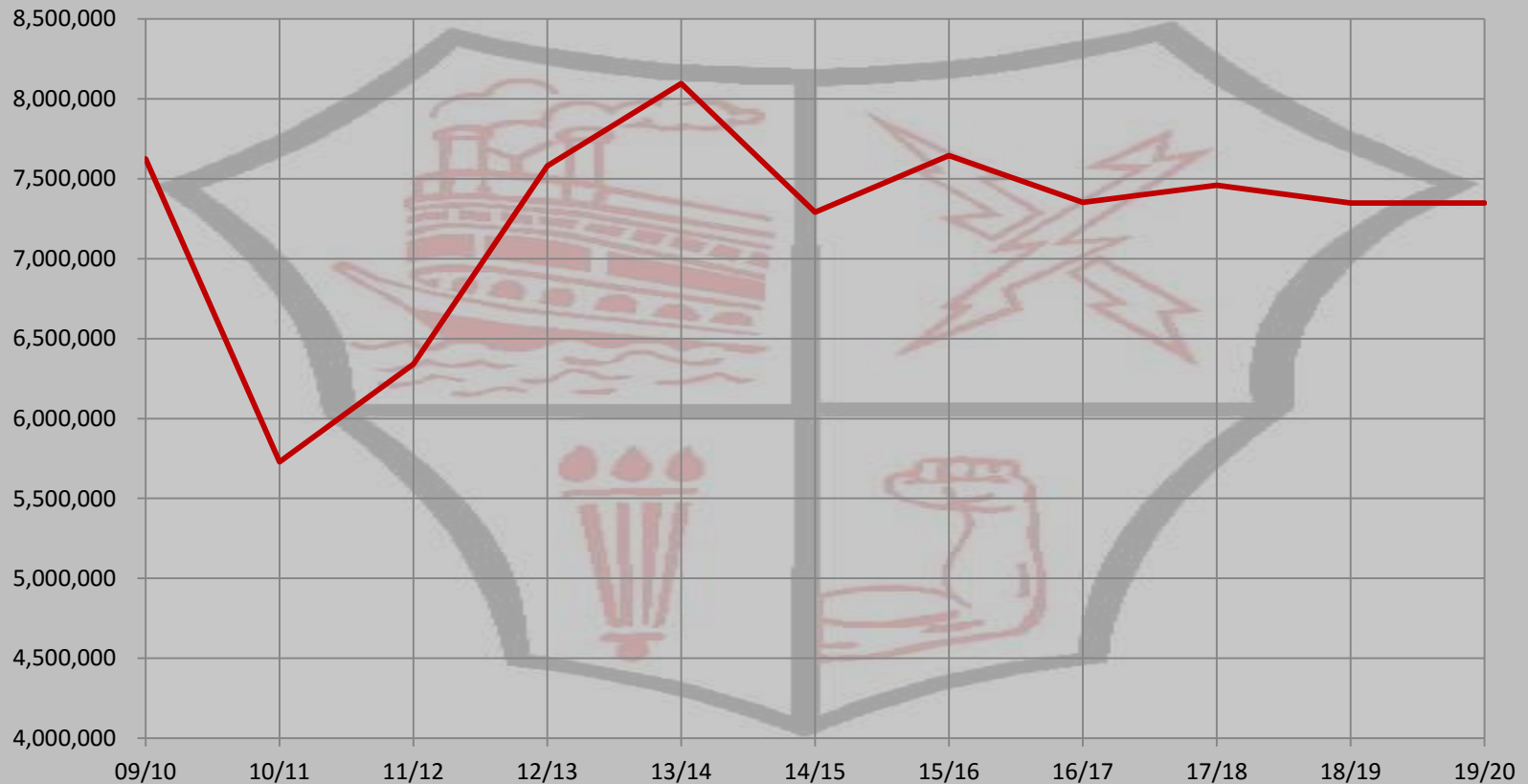


**Insurances are the second largest line item expense for the school district and there are always concerns about future increases.**



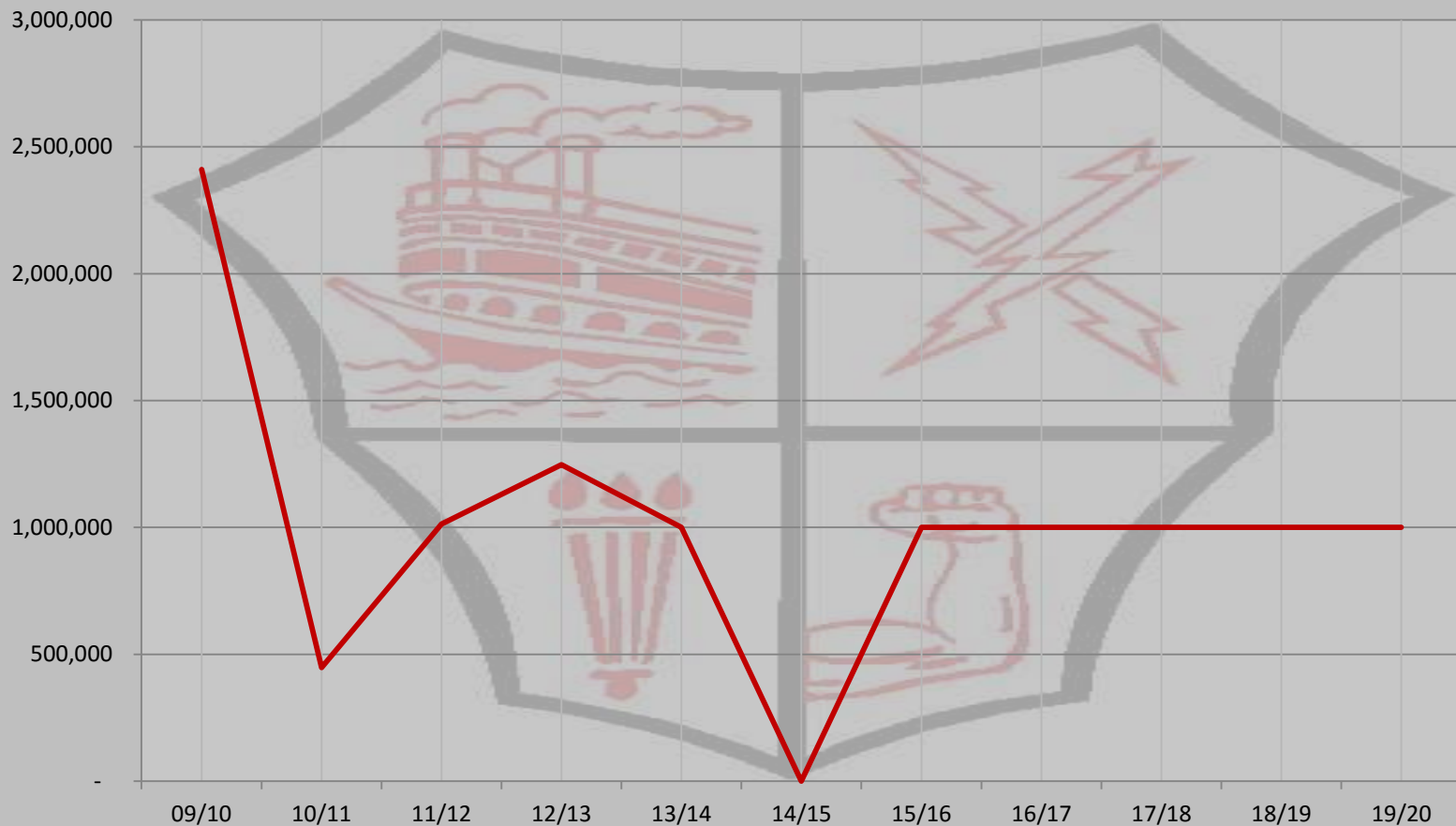
**We've seen some increased spending for building and departmental budgets in recent years. This would also include major maintenance expenditures.**

**Building and Departmental Budgets  
(w/o Transfers to Other GF Accounts)**



**Our expenditures for major repairs and maintenance are funded by transfers to our Permanent Improvement Fund. Our current budget includes \$1 million per year.**

**Permanent Improvement Fund Transfers**





## **Our Future:**

- **We have limited opportunities to increase our local tax revenues.**
- **We are very reliant on the State, particularly in the area of the PUTPP reimbursement.**
- **We receive considerable funding through Open Enrollment but those moneys would go away if the students do.**